

CRYOPORT, INC.
CHARTER OF THE AUDIT COMMITTEE

I. Purpose

The Audit Committee (the “**Committee**”) of the Board of Directors (the “**Board**”) of Cryoport, Inc. (the “**Company**”) is established for the purpose of overseeing the accounting and financial reporting processes of the Company and audits of the financial statements of the Company in accordance with all laws and regulatory agencies, including the Sarbanes-Oxley Act of 2002, the Securities and Exchange Commission (the “**SEC**”), and exchange requirements. The Committee is established to assist the Board in fulfilling its oversight responsibilities by reviewing and reporting to the Board on the integrity of the financial reports and other financial information provided by the Company to its stockholders. This charter specifies the scope of the Committee’s responsibilities, and how it carries out those responsibilities, including structure, processes, and membership requirements.

II. Organization, Membership and Meetings

1. The Committee shall be comprised of at least three directors who shall be independent in accordance with the requirements of the U.S. federal securities laws and the listing standards of the primary securities exchange upon which the Company’s securities are traded. No member of the Committee can have participated in the preparation of the Company’s or any of its subsidiaries’ financial statements at any time during the past three years.
2. Each member of the Committee must be able to read and understand fundamental financial statements, including the Company’s balance sheet, income statement and cash flow statement. At least one member of the Committee must have past employment experience in finance or accounting, requisite professional certification in accounting, or other comparable experience or background that leads to financial sophistication. At least one member of the Committee must be an “audit committee financial expert” as defined in Item 407(d)(5)(ii) of Regulation S-K. A person who satisfies this definition of audit committee financial expert will also be presumed to have financial sophistication.
3. Members of the Committee shall be appointed by the Board based on recommendations from the Nomination and Governance Committee of the Board and shall serve until their successors shall be duly appointed and qualified or until their earlier resignation or death. Members may be removed by the Board at any time with or without cause, but shall otherwise serve until a successor has been named, or until earlier resignation or death. If a Committee Chairperson is not designated or present, the members may designate a Chairperson by majority vote. Vacancies on the Committee shall be filled by appointment by the Board following the occurrence of the vacancy.
4. The Committee shall meet at least four times a year, with the authority to convene additional meetings, as circumstances require. The Committee may invite members of management, independent auditors, legal counsel or others to attend meetings and to provide relevant information. At least annually, the Committee shall hold an executive session at which only independent directors and independent auditor are present.

5. The Committee may form and delegate authority to subcommittees when appropriate, or to one or more members of the Committee.
6. The Chairman of the Committee shall be appointed by the Board. At all meetings of the Committee, the Chairman shall preside, a majority of the members of the Committee shall constitute a quorum for the transaction of business, and the act of a majority of the members of the Committee present at a meeting at which a quorum is in attendance shall be the act of the Committee.
7. Members of the Committee may participate in any meeting by means of a conference telephone or similar communications equipment by means of which persons participating in the meeting can hear each other, and such participation shall constitute presence in the person at such meeting. The Committee shall maintain written minutes of its meetings, which minutes will be filed in the corporate minute book. Any person present at a meeting may be appointed by the Committee as Secretary to record the minutes.

III. Committee Authority and Responsibilities

The Committee shall have the following responsibilities and duties:

Independent Auditor Oversight

1. The sole authority to select and retain an independent registered public accounting firm to act as the Company's independent auditors for the purpose of auditing the Company's annual financial statements, books, records, accounts, and internal controls over financial reporting, to set the compensation of the Company's independent auditors, oversee the work done, and terminate the Company's independent auditors, if necessary.
2. The sole authority for the selection, appointment, compensation, retention and oversight of the work of any other independent auditor employed by the Company (including resolution of disagreements between management and the auditor regarding financial reporting) for the purpose of preparing or issuing an audit report or related work or performing other audit, review or attest services for the Company. Each independent auditor shall report directly to the Committee.
3. Meet with the independent auditor prior to commencement of the audit and discuss the overall audit strategy, the planning and staffing of the audit, any significant risks identified during the auditors' risk assessment procedures, and, when completed, the results, including significant findings, of the annual audit.
4. Approve in advance the engagement of the independent auditor for all audit services and non-audit and tax services and approve the fees and other terms of any such engagement, and establish policies and procedures for the Committee's pre-approval of permitted services by the Company's independent auditors or other registered public accounting firms on an ongoing basis. The term "non-audit services" means any professional services provided to the Company by the independent auditor, other than those provided to the Company in connection with an audit or a review of the financial statements of the Company.

5. Obtain at least annually from the independent auditor a formal written statement of the matters required to be discussed by Statement on Auditing Standards No. 1, as amended, and, in particular, describing all relationships between the auditor and the Company, and discuss with the auditor any disclosed relationships or services that may impact auditor objectivity and independence.
6. Evaluate annually the qualifications, performance and independence of the independent auditor, including evaluation of the lead partner for the Company's account, and to assure the regular rotation of the lead audit partner for the Company's account and consider regular rotation of the accounting firm serving as the Company's independent auditors.
7. Review and discuss with the independent auditor:
 - a. Any significant difficulties encountered by the independent auditor during the course of the audit; any restrictions on the scope of work or access to required information; and any significant disagreement among management and the independent auditor in connection with the preparation of the financial statements.
 - b. Any material accounting adjustments identified by the independent auditor.
 - c. Any material communications between the audit team and the auditor's national office regarding auditing or accounting issues arising in connection with preparation of the financial statements.
 - d. If applicable, any Management Representation letter or Internal Control Recommendation letter or Schedule of Unadjusted Differences issued, or proposed to be issued, by the auditor or the Company and management's response.
 - e. All critical accounting policies and practices to be used in the audit, all alternative treatments of financial information within generally accepted accounting principles ("GAAP") that have been discussed with management, the ramifications of the use of such alternative treatments and the treatment preferred by the auditors, and other material written communications between the auditors and management.
 - f. The independent auditor's evaluation of the Company's identification of, accounting for, and disclosure of its relationships and transactions with related parties, including any significant matters arising from the audit regarding the Company's relationships and transactions with related parties.

Financial Information Oversight

1. Review:

- a. The Company's annual audited financial statements (including the related notes).
- b. Any certification, report, opinion or review rendered by the independent auditor to the Committee.
- c. The Company's disclosure in its Annual Report on Form 10-K and Quarterly Report on Form 10-Q under "Management's Discussion and Analysis of Financial Condition and Results of Operations."
- d. Earnings press releases.

2. Discuss with management and/or the independent auditor:

- a. The selection, application and disclosure of the critical accounting policies and practices used by the Company, as the same are identified by management or the independent auditor, and any changes thereto and the ramifications of such changes and, if applicable, the treatment preferred by the independent auditor.
- b. The evaluative criteria identified by management and used in their selection of critical accounting principles and methods.
- c. Any significant judgments made in management's preparation of the financial statements, as so identified by management or the independent auditor, and the view of each as to the appropriateness of such judgments.
- d. Any off-balance sheet or structured finance transactions and their effect of the Company's financial results and operations, as well as the disclosure regarding such transactions in the Company's public filings.
- e. The effect of regulatory and accounting initiatives and improvements identified by management or the independent auditor and the potential impact upon the Company's auditing and accounting principles and practices.
- f. Any correspondence with regulators or governmental agencies that raise material issues regarding the Company's financial statements or accounting policies.
- g. Any employee complaints that raise material issues regarding the Company's financial statements or accounting policies.

3. Report to the Board regarding any audit opinions that contain “going concern” qualifications.
4. Approve all filings with the Securities and Exchange Commission containing the Company’s financial statements, including but not limited to the Quarterly Reports on Form 10-Q and the Annual Report on Form 10-K.
5. Recommend to the Board whether the audited financial statements should be included in the Company’s annual report on Form 10-K and produce the audit committee report required to be included in the Company’s proxy statement.

Controls Oversight

1. Review and discuss annually with management and the independent auditor its assessment of the effectiveness of the Company’s internal controls, disclosure controls and procedures for financial reporting, including any significant deficiencies or material weaknesses in the design or operation of, and any material changes in, the Company’s internal controls and any special audit steps adopted in light of any material control deficiencies, and any fraud involving management or other employees with a significant role in such internal controls.
 - a. Review annually with the independent auditor the attestation to, and report on, the assessment of controls made by management.
 - b. Consider whether any changes to the internal controls or disclosure controls processes and procedures are appropriate in light of management’s assessment or the independent auditor’s report.
2. If the Company has an internal auditor: (i) the internal auditor shall report directly to the Audit Committee; (ii) the Audit Committee shall review the scope and plans of any internal audit recommended by the internal auditor; (iii) the internal auditor shall report directly to the Audit Committee with the results of all internal audits; (iv) the Audit Committee shall review with the internal auditor all recommendations made by the internal auditor as the result of any internal audit ; and (v) the Audit Committee shall review with management the implementation of such recommendations by the Company.
3. Request the principal executive and financial officers of the Company to report on and review:
 - a. All significant deficiencies in the design or operation of internal controls which could adversely affect the Company’s ability to record, process summarize, and report financial data and any material weaknesses in internal controls.
 - b. Any fraud, whether or not material, that involves management or other employees who have a significant role in the Company’s internal controls.

Legal Compliance and Ethics Oversight

1. Review and approve all related-party transactions (as defined in Item 404 of Regulation S-K) after reviewing each such transaction for potential conflicts of interests and improprieties.
2. Establish procedures for:
 - a. The receipt, retention and treatment of complaints received by the Company regarding accounting, internal accounting controls or auditing matters, and
 - b. The confidential, anonymous submission by Company employees of concerns regarding questionable accounting or auditing matters.
3. Review, with the Company's General Counsel and outside legal counsel, legal and regulatory matters, including legal cases against or regulatory investigations of the Company and its subsidiaries, that could have a significant impact on the Company's financial statements.

Other Matters Oversight

1. Discuss with management the Company's major financial risk exposures and the steps management has taken to monitor and control such exposures and the process by which risk assessment and management is undertaken and handled.
2. Prepare the Committee's report required by the rules of the Securities and Exchange Commission to be included in the Company's annual proxy statement.
3. Review, on a periodic basis, as appropriate, the Company's investment policy and recommend to the Board any changes to the investment policy.
4. Regularly report to the Board on the Committee's activities, recommendations and conclusions.
5. Review and reassess the Charter's adequacy at least annually.
6. Review its own performance, at least annually, for purposes of self-evaluation and to encourage the continuing improvement of the Committee in the execution of its responsibilities.

General and Resources

1. Have the authority to engage, and pay the fees and expenses of, independent counsel, advisors and experts deemed necessary, as determined by the Committee, to permit the Committee to perform its duties under this charter. The Committee shall set the compensation and oversee the work of any such outside counsel or other advisors. The fees and expenses of these counsel, advisors and experts shall be paid by the Company, and the Company shall provide all other funding necessary for the Committee to perform its functions and responsibilities.

2. At its discretion, have the authority to initiate special investigations, and, if appropriate, hire special legal, accounting or other outside advisors or experts to assist the Committee to fulfill its duties under this charter.
3. Also perform such other activities consistent with this charter, the Company's Bylaws and governing law, as the Committee and the Board deems necessary or appropriate.
4. The Committee, as it may consider appropriate, may consider and review with the full Board, Company management, internal or outside legal counsel, the independent auditors or any other appropriate person any other topics relating to the purposes of the committee that may come to the Committee's attention and will make such reports to the full Board as are necessary or advisable. The Committee may perform any other activities consistent with this charter, the Company's corporate governance documents and applicable listing standards, laws and regulations as the Committee or the Board considers appropriate.